

REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: OCTOBER 19, 2004

- CALL TO ORDER

MINUTES:

PRESENT: COUNCILWOMAN MONCRIEF and COUNCILMAN WOLFSON

Also Present: DEPUTY CITY MANAGER STEVE HOUCHENS, REAL ESTATE AND ASSET MANAGEMENT DIVISION MANAGER DAVID ROARK, DEPUTY CITY ATTORNEY TERESITA PONTICELLO, AND DEPUTY CITY CLERK YDOLEENA YTURRALDE

- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

ANNOUNCEMENT MADE - Meeting noticed and posted at the following locations:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge

Court Clerk's Office Bulletin Board, City Hall Plaza

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 S. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(3:02)

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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: OCTOBER 19, 2004

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding a Disposition and Development Agreement (DDA) between CityMark Development LLC (CityMark) and Office District Parking I, Inc., (ODP) for the site located at 3rd Street and Bonneville Avenue, totaling approximately 2.38 acres (the Site), APNs 139-34-311-095 to -102 and -105 to -110 (Gain of \$5,196,200) - Ward 1 (Moncrief)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

ODP, a wholly owned subsidiary of the City, was previously authorized to negotiate exclusively with CityMark on terms of a DDA. CityMark is offering full appraised value or \$5,196,200 for the Site and proposes to develop an urban density residential loft and mixed-use project of approximately 360,000 square feet with approximately 330 residential units for sale at market rate (including 13 live/work units), approximately 9,800 square feet of street level retail space, and approximately 530 parking spaces on the Site.

RECOMMENDATION:

Authorize the President of Office District Parking I, Inc., to execute a Disposition and Development Agreement with CityMark Development LLC for the Site.

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Disposition and Development Agreement
3. Disclosure of Principals
4. Site Map

MOTION:

COUNCILMAN WOLFSON recommended Item 1 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILWOMAN MONCRIEF concurred.

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open

DAVID ROARK, Real Estate and Asset Management Division, clarified the agreement is with CityMark. He noted one correction to the Purpose and Background to reflect 460,000 square feet instead of 360,000 square feet. He stated there was concern with the Disposition and Development Agreement that referenced streets but because only the City owns streets, there was no further issue. In conclusion, MR. ROARK specified that nothing to that affect would be a part of the purchase agreement and recommend approval.

RICH KESLTON, CityMark Development, appeared to provide any additional information about the details of the project. COUNCILWOMAN MONCRIEF and COUNCILMAN WOLFSON both

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MINUTES - Continued:

expressed anticipation of the project for the downtown area.

No one appeared in opposition.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:03 - 3:05)

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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: OCTOBER 19, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding entering into negotiations with Investment Equity Development (IED) for the sale of approximately 4.58 acres of City owned land located in the vicinity of Cheyenne Avenue and Durango Drive, APNs 138-08-801-006 and -007 for development of an office park - Ward 4 (Brown)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

The City of Las Vegas (CLV) purchased the APNs in 1997 in conjunction with the development of Durango Hills Golf Course. CLV wishes to sell the APNs consisting of approximately 4.58 acres and has marketed the APNs for sale since February 2004. IED submitted a Letter of Intent for consideration on July 21, 2004. IED is interested in developing an office park that would be complementary to the surrounding area. CLV would like to continue the negotiation process in hopes of bringing back a Purchase and Sales Agreement for consideration.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. July 21, 2004, Letter of Intent
2. Site Map
3. Schematic Design Site Plan

MOTION:

COUNCILMAN WOLFSON recommended Item 2 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILWOMAN MONCRIEF concurred.

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DAVID ROARK, Real Estate and Asset Management Division, explained this is to pursue negotiations with Investment Equity on five acres of property at Cheyenne and Durango and recommended approval.

No one appeared in opposition.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:05 - 3:06)

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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: OCTOBER 19, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding a Land Lease Agreement between the City of Las Vegas and Southwestco Wireless, LP, d/b/a Verizon Wireless, by Southwestco Wireless, Inc., for a wireless communications system located on approximately 200 square feet of property located at 7151 Oso Blanca Road, commonly known as Mountain Ridge Park (\$386,880 revenue for duration of contract) - Ward 6 (Mack)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

On 9/3/03, Council approved staff entering into negotiations with multiple cellular companies for future cell tower land leases. This contract is for 200 square feet and will construct an antenna atop of an existing light pole and foundation, equipment shelter and security fencing. Verizon Wireless shall pay the City a one-time administrative fee of \$1,000 construction costs of \$8,000 and the yearly rent will start at \$14,400. The initial term is for five years with three five-year options.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Land Lease Agreement

MOTION:

COUNCILMAN WOLFSON recommended Item 3 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILWOMAN MONCRIEF concurred.

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DAVID ROARK, Real Estate and Asset Management Division, standard sales site agreement with Verizon Wireless at Mountain Ridge Park. He noted the antennas would be placed on an existing light pole in a baseball field. They will have 200 square feet of shelter area for their equipment, and he recommended approval.

No one appeared in opposition.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:06 - 3:07)

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AGENDA SUMMARY PAGE**REAL ESTATE COMMITTEE MEETING OF: OCTOBER 19, 2004**

DEPARTMENT: PUBLIC WORKS**DIRECTOR: RICHARD GOECKE**☐ **CONSENT** ☒ **DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding a Lease Agreement between the City of Las Vegas and Nevada Hospitality Service, LLC, for a storage area at the Downtown Transportation Center (DTC) located at 300 North Casino Center Boulevard (\$1,200 first year revenue) - Ward 5 (Weekly)

Fiscal Impact:☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

This Lease is for approximately 600 square feet for storage of newspapers, magazines, candy, snack food, tobacco products and various other sundry items. Initial term is for one-year at \$100 a month (\$1,200 annually) with two additional one-year options. Rent for second option term increases to \$200 a month (\$2,400 annually) and third option term increases to \$300 a month (\$3,600 annually).

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Lease Agreement for Storage Area

MOTION:

COUNCILMAN WOLFSON recommended Item 4 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILWOMAN MONCRIEF concurred.

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open for Items 4 and 5.

DAVID ROARK, Real Estate and Asset Management Division, clarified this item reflects an existing contract with Nevada Hospitality Service, LLC at the Downtown Transportation Center (DTC). Because of the uncertainty of the DTC the hot dog stand has requested a year-to-year contract as they are currently under a five-year contract. In review, MR. ROARK stated that McDonald's recently moved out of the DTC because of the contractual obligation and no certainty that the building would remain the same in the future. The City has revisited the contract for Nevada Hospitality Service, LLC and revised the contract to a one-year term with two, one-year options. He recommended approval.

No one appeared in opposition.

COUNCILWOMAN MONCRIEF declared the public hearing closed for Items 4 and 5.

(3:07 - 3:09)

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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: OCTOBER 19, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding a Lease Agreement between the City of Las Vegas and Nevada Hospitality Service, LLC, for a food cart at the Downtown Transportation Center (DTC) located at 300 North Casino Center Boulevard (\$7,500 first year revenue) - Ward 5 (Weekly)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

This Lease is for approximately 250 square feet of space located approximately 30 feet outside the DTC to the east, for selling hot dogs, coffee, soft drinks, pretzels, chips, various snacks and non-alcoholic beverage items. Initial term is for one-year at \$625 a month (\$7,500 annually) with two additional one-year options. Rent for second option term increases to \$800 monthly (\$9,600 annually) and third option term increases to \$1,000 month (\$12,000 annually).

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Lease Agreement for Food Cart

MOTION:

COUNCILMAN WOLFSON recommended Item 5 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILWOMAN MONCRIEF concurred.

MINUTES:

See Item 4 for related discussion.

(3:07 - 3:09)

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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: OCTOBER 19, 2004

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE COMMITTEE. NO SUBJECT MAY BE ACTED UPON BY THE COMMITTEE UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

MINUTES:

None.

(3:09)

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THE MEETING ADJOURNED AT 3:09 P.M.

Respectfully submitted:

YDOLEENA YTURRALDE, DEPUTY CITY CLERK

October 27, 2004